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July 14, 2003

To the County Commissioners and Department Directors:

I am pleased to present to you the County's Quarterly Revenue Report for the period ending June 30, 2003, the third quarter of Fiscal Year 2003.

The budget for each revenue source, and the accompanying analysis, provide an estimate of the anticipated revenue to the County at a point in time. This report is intended to update the readers on significant changes during the three-month period. In some cases, estimates may vary from the prior quarter due to revised information from State or Federal sources. In other cases, the variances may occur due to a change in the economy or a variety of other reasons.

This Report consists of three sections:

<u>SECTION</u>	<u>PAGE</u>	
Revenues Remitted Monthly	1 - 10	Major revenues that are received on a regular, monthly basis are reviewed in this section. The columns shown include: prior year actual, current year budget, number of months remitted (since some revenues are remitted to the County from one to three months in arrears), year to date budget (based on the number of months received), year to date actual, and the difference between the year to date budget vs. actual.
Revenues Remitted At Random Intervals	11 - 13	Major revenues that are remitted at random intervals are reviewed in this section. The format includes the net balance yet to be received, along with the percent of the budget.
Building Permits	14	This section shows an analysis, by month, of building permits issued since 1999.

## ANALYSIS

### General Fund

A couple of the County's major revenue sources are anticipated to be greater than the budget. On April 15, the Board of County Commissioners approved a mid-year adjustment to increase the revenue budgets for the following sources:

- ◆ Housing Federal Prisoners. The Federal Government reversed a previous decision and decided not to send prisoners to the Coleman Facility. A mid-year adjustment was made to increase budgeted revenues to \$700,000 since Lake County will continue to house these prisoners throughout the fiscal year. Total revenues may reach \$1 million in FY 2003 if the current trend continues.
- ◆ Commissions on Pay Telephones. A revised estimate from the Sheriff's Office indicated that revenues during the current year should average monthly receipts of \$24,000. At mid-year, the budget was increased to \$260,000. Total revenues received in FY 2003 may reach \$400,000.

*"Earning Community Confidence through Excellence in Service"*

DISTRICT ONE  
JENNIFER HILL

DISTRICT TWO  
ROBERT A. POOL

DISTRICT THREE  
DEBBIE STIVENDER

DISTRICT FOUR  
CATHERINE C. HANSON

DISTRICT FIVE  
WELTON G. CADWELL

## ANALYSIS

### General Fund (continued)

In addition to the revenues that were adjusted at mid-year, staff continues to closely monitor the following revenue sources:

- ◆ Ad Valorem Taxes. For the first time in several years, it appears that tax revenue receipts will not reach 95% of the budgeted amount. The major factor is due to a portion of the litigation of the Covanta contract. Under the contract, Covanta was required to pay property taxes on the plant, and the Company was then able to bill the County's Landfill Enterprise Fund for the taxes as a pass-through cost of operation. Since FY 2002, Covanta has not remitted property taxes due, resulting in a shortfall of \$350,673 in general revenue in FY 2002, and \$387,212 in general revenue in FY 2003. The County is withholding the reimbursement of these amounts to Covanta pending the outcome of the lawsuit.
- ◆ State Revenue Sharing and Half-Cent Sales Tax. Although not specifically targeted in the State's FY 2004 proposed budget cuts, these revenues have been mentioned as potential sources to fund Article V costs.
- ◆ Other revenue sources such as probations, current planning, and cable franchise fees are meeting or exceeding their respective budgets.

### Other Funds

- ◆ It is projected that Lake County will receive approximately \$274,000 less than the State's initial estimate for the Affordable Housing SHIP program. Because distributions from the program are made on a cash basis, total expenditures in FY 2003 will not exceed total revenues received from the State.
- ◆ On January 21, the Board of County Commissioners voted to increase the Tourist Development Tax from 2% to 4%. This tax increase, effective April 1, will mean approximately \$350,000 in additional revenue in the current year.
- ◆ Based on first quarter estimates, a mid-year adjustment was made for Solid Waste Disposal Fees to decrease budgeted revenues by \$830,000. This lower revenue estimate was based on reduced tonnage collection over what was budgeted and available. Additional city tonnage became available during the second quarter, and it is now estimated that revenues will exceed the revised budget by \$750,000.
- ◆ Other revenue sources such as gas tax revenues, grant funds, and infrastructure revenues are meeting or exceeding their respective budgets.

Respectfully submitted,



Bill Neron  
County Manager



Fiscal Year 2003

## Major Revenue Sources - Monthly Remittance

For the Quarter Ended 6/30/03

### GENERAL FUND

#### **Current Planning**

Department: Growth Management

Source: Charges for services, including zoning fees and permits, variances, site plan reviews, lot splits, etc.

Legal: Resolution 2001-179, adopted

September 18, 2001

Contact: Jeff Richardson, Planning Manager

FY 2002 Actual Revenue	FY 2003 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$566,410	\$529,985	9	\$397,489	\$501,346	\$103,857

- ♦ Year to date revenues for FY 2003 show a \$94,000 increase over revenues received through the third quarter of FY 2002. This increase is attributable to revenues received in performance of more services this year than the prior year. Many of these additional services performed are related to County growth, such as Land Use Planning Amendments (LUPAs), site plan reviews, and zoning permits. Revenue received for these three services show total increases of \$70,000 over the prior year.

### GENERAL FUND

#### **Probations**

Department: Community Services

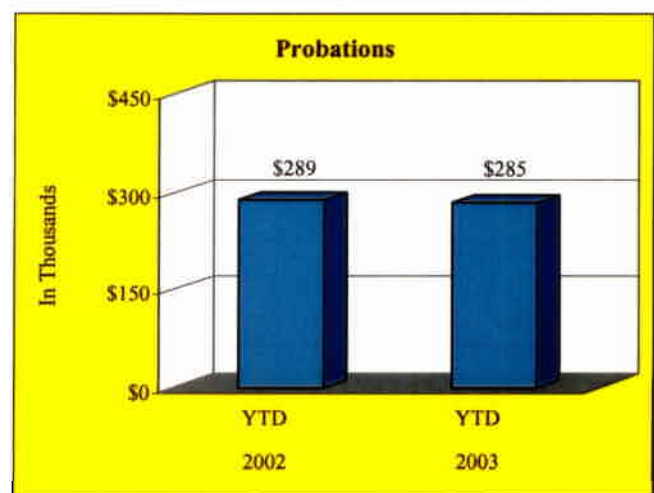
Source: County traffic, misdemeanor, and felony probation fines

Legal: Chapter 948.09(b), *Florida Statutes*

Contact: Fletcher Smith, Community Services Director

FY 2002 Actual Revenue	FY 2003 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$431,694	\$404,000	8	\$269,333	\$285,149	\$15,815

- ♦ Revenues are received by the Clerk of Courts and posted weekly to the Board's General Fund.





Fiscal Year 2003

## Major Revenue Sources - Monthly Remittance

For the Quarter Ended 6/30/03

GENERAL FUND**Commissions - Pay Telephones**

Department: Constitutional Offices

Source: Commissions on pay telephone use in the Lake County Jail

Legal: Contract with Sprint

Contact: Major Gary Borders, Jail Administrator

FY 2002 Actual Revenue	FY 2003 Total Budget*	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$260,936	\$260,000	7	\$151,667	\$243,141	\$91,474

- ♦ This is a five-year contract that began in March 2001. Per Major Borders, revenues were expected to be approximately \$24,000 per month; actual monthly revenues in FY 2003 have averaged \$34,000. If this trend continues, total revenues received in FY 2003 may reach \$400,000.

\* A mid-year adjustment was made to increase the budgeted revenue by \$85,000 based on year-to-date receipts.

GENERAL FUND**Housing Federal Prisoners**

Department: Constitutional Offices

Source: Agreement with the U.S. Marshals Service and U.S. Bureau of Prisons for the housing of federal inmates in the Lake County Jail at an established rate per day

Legal: Intergovernmental Service

Agreement dated April 1, 1996

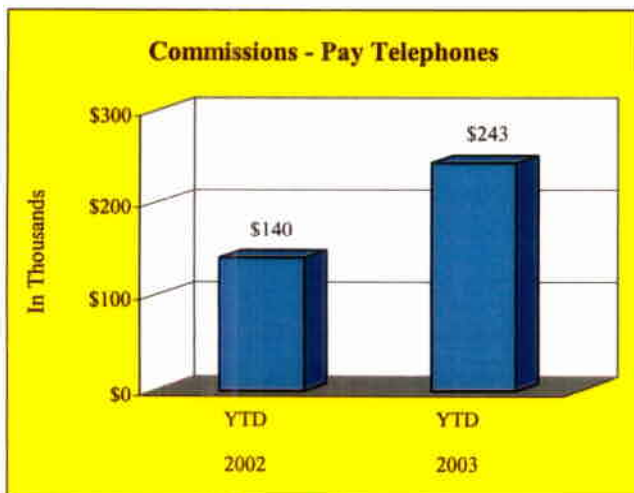
Contact: Major Gary Borders, Jail Administrator

FY 2002 Actual Revenue	FY 2003 Total Budget*	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$705,479	\$700,000	8	\$466,667	\$733,012	\$266,345

- ♦ Amounts shown include revenues invoiced, but not yet received.

\* Prior conversations with the Sheriff's Office indicated that the County would no longer house federal prisoners upon the completion of the Coleman facility in January 2003. However, per Major Borders, the County is now expected to house these prisoners throughout the fiscal year. As such, a mid-year adjustment was made to increase budgeted revenue by \$580,000.

- ♦ Revenues in FY 2003 have averaged \$91,000 per month; total revenues should exceed \$1 million in FY 2003 under this trend.



GENERAL FUND**Franchise Fees - Cable TV**

Department: Non-Departmental

Source: Cable providers collect this fee and revenues are remitted to the State. Funds are then distributed to Lake County for the provision of cable services to residents.

Legal: Chapter 202.19, *Florida Statutes*

Contact: Christian Weiss, Florida

Department of Revenue

FY 2002 Actual Revenue	FY 2003 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$997,486	\$700,000	6	\$350,000	\$511,541	\$161,541

- Beginning October 1, 2001, the Communications Services Tax Simplification Act centralized, at the State level, the method of collecting and distributing this fee. Problems have been reported regarding the proper allocation of this revenue between counties and municipalities. Staff concludes that Lake County is receiving more revenue than it is entitled to receive, and that monthly receipts should average \$75,000 (about \$900,000 total) in FY 2003. The County will escrow any excess revenue, which will be returned to the State. The Department of Revenue is currently working to solve the distribution problems.

GENERAL FUND**State Revenue Sharing Proceeds**

Department: Non-Departmental

Source: The Department of Revenue administers these funds to counties based on a portion of net cigarette tax collections and sales and use tax collections.

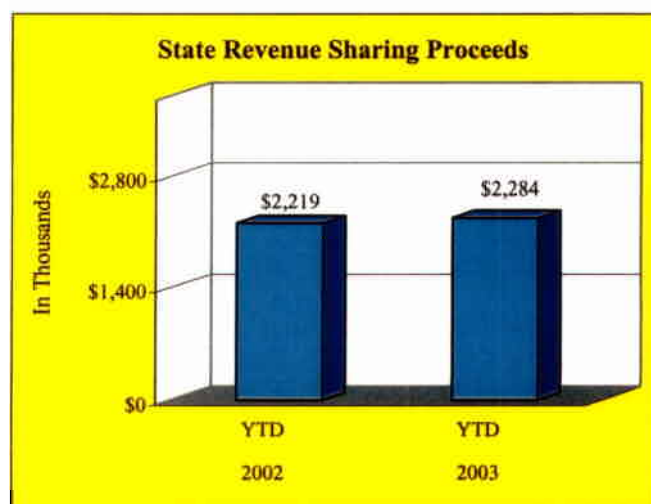
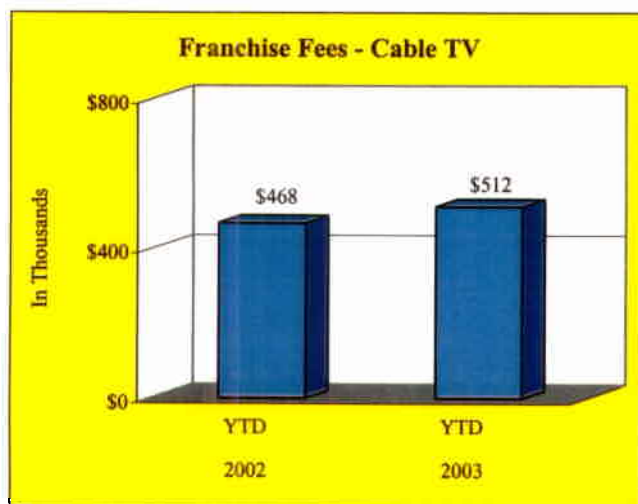
Legal: Chapter 218, *Florida Statutes*

Contact: Christian Weiss, Florida

Department of Revenue

FY 2002 Actual Revenue	FY 2003 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$3,570,784	\$3,605,997	7	\$2,103,498	\$2,283,792	\$180,293

- Distributions are received from the State in 11 equal payments, beginning with the start of the State's fiscal year in July. During the months of July 2002 to June 2003, Lake County is scheduled to receive fixed payments of \$326,256. At the start of the State's new fiscal year, the monthly allocation will become \$341,123. Based on these estimates, total revenues in FY 2003 should slightly exceed the budgeted amount of \$3.6 million.





Fiscal Year 2003

## Major Revenue Sources - Monthly Remittance For the Quarter Ended 6/30/03

### GENERAL FUND

#### **Half Cent Sales Tax**

Department: Non-Departmental

Source: The County receives a portion of State general sales and use tax from the Department of Revenue.

Legal: Chapter 212, *Florida Statutes*

Contact: Christian Weiss, Florida  
Department of Revenue

FY 2002 Actual Revenue	FY 2003 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$9,001,951	\$8,941,167	7	\$5,215,681	\$5,586,740	\$371,059

- ♦ The months of October, December, and January all show increased tax activity in FY 2003. Revenues for these months reflect an 11% increase over the monthly receipts in FY 2002.

### GENERAL FUND

#### **Court Fines**

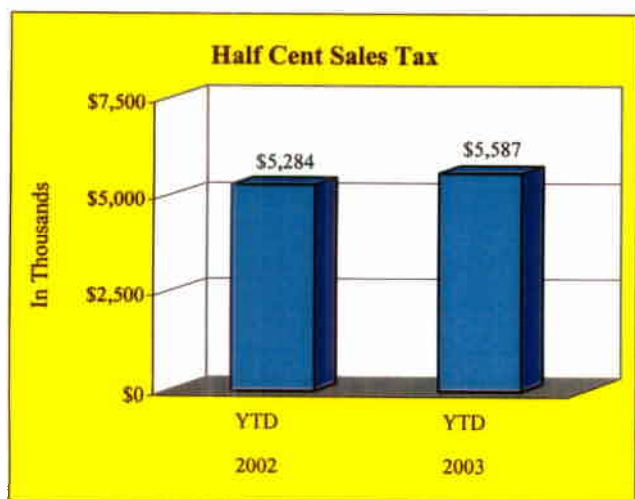
Department: Non-Departmental

Source: County traffic, misdemeanor, and felony fines and forfeitures

Contact: Susan Hartman, Traffic  
Department Supervisor

FY 2002 Actual Revenue	FY 2003 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$990,496	\$1,100,000	8	\$733,333	\$722,389	(\$10,944)

- ♦ Revenues are deposited by the Clerk of Courts and posted to the Board's General Fund within 2-3 weeks after receiving payment of the fine.
- ♦ Periodically, refunds are made to bail bondsmen for deposits made in prior years. A reserve account has been established for the remittance of these refunds.
- ♦ In FY 2002, refunds totaled \$190,000 through the third quarter; year to date refunds paid in FY 2003 total \$36,700.





COUNTY TRANSPORTATION TRUST FUND**Gas Tax - Local Option**

Department: Public Works

Source: A six-cent tax is levied on every gallon of motor fuel sold at the retail level.

Legal: Chapters 336.21; 206.41, *Florida Statutes*Contact: Christian Weiss, Florida  
Department of Revenue

FY 2002 Actual Revenue	FY 2003 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$4,485,048	\$4,313,567	7	\$2,516,247	\$2,745,155	\$228,908

- ♦ Year to date receipts are 6.5% greater than receipts during the first three quarters of FY 2002.

COUNTY TRANSPORTATION TRUST FUND**Gas Tax - Ninth Cent**

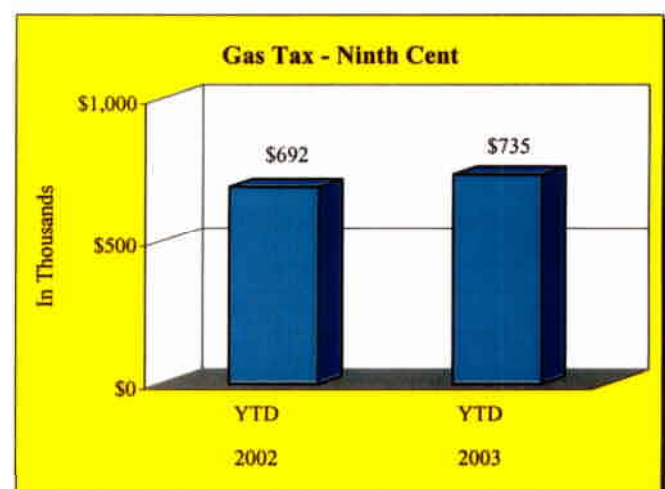
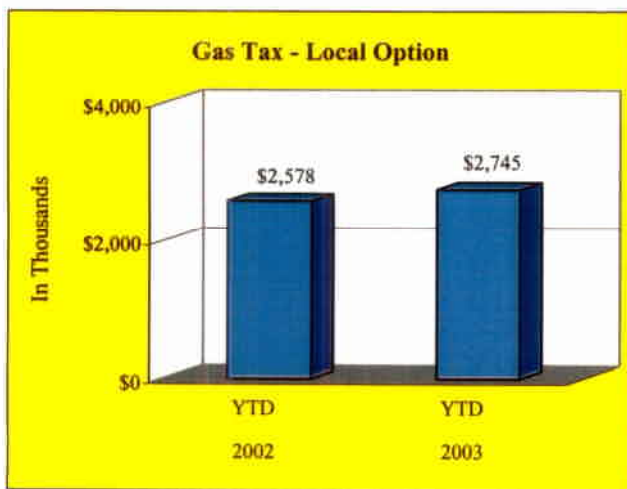
Department: Public Works

Source: Lake County levies an additional tax of one cent on every gallon of motor and diesel fuel sold in the County. Proceeds are distributed by the Department of Revenue and can only be used for transportation-related expenditures.

Legal: Chapter 336.21; 206.41, *Florida Statutes*Contact: Christian Weiss, Florida  
Department of Revenue

FY 2002 Actual Revenue	FY 2003 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$1,204,977	\$1,175,483	7	\$685,698	\$735,228	\$49,529

- ♦ Year to date receipts are 6.4% greater than receipts during the first three quarters of FY 2002.



**COUNTY TRANSPORTATION TRUST FUND****Gas Tax - Constitutional / County**

Department: Public Works

Source: A two-cent tax is imposed on every gallon of motor fuel sold at the wholesale level in Lake County.

Legal: Chapter 206.60, *Florida Statutes*Contact: Christian Weiss, Florida  
Department of Revenue

FY 2002 Actual Revenue	FY 2003 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$3,945,664	\$3,928,857	8	\$2,619,238	\$2,717,690	\$98,452

- ♦ Revenues are divided into 80% and 20% portions. The State Board of Administration uses the 80% portion to fund debt service requirements of bond issues pledging Constitutional Base Tax receipts as funding. If there are no debt service requirements, or if there is a surplus from the 80% portion, this amount is distributed to Lake County. The 20% portion is distributed in its entirety to the County each month.
- ♦ Year to date receipts are 3.9% greater than receipts during the first three quarters of FY 2002.

**ROAD IMPACT FEES FUND****Road Impact Fees**

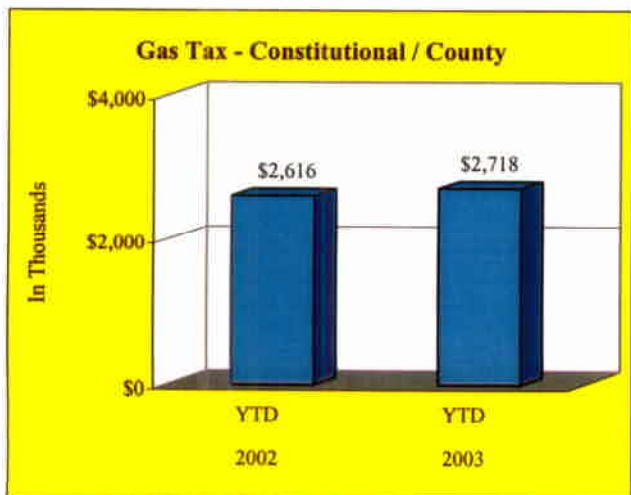
Department: Public Works

Source: Fees imposed on new structures to ensure that new developments bear a proportionate share of the cost of capital expenditures necessary to provide roads in Lake County

Legal: County Ordinance 1996-33 and  
Chapter 163.3202(3), *Florida Statutes*  
Contact: Wendy Wickwire, County  
Impact Fee Coordinator

FY 2002 Actual Revenue	FY 2003 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$11,160,227	\$8,768,595	9	\$6,576,446	\$6,463,072	(\$113,374)

- ♦ Rates for Road Impact Fees increased on October 1, 2002. Revenues during the last two months of FY 2002 were approximately \$1.5 million greater than average monthly receipts due to the rush of contractors trying to obtain their permits under the lower rates.





TRANSPORTATION DISADVANTAGED FUND**Public Transportation**

Department: Public Works

Source: Grants from the Florida Department of Transportation  
and the Commission for Transportation DisadvantagedLegal: Chapter 427.011, *Florida Statutes*Contact: Ken Harley, Transportation  
Disadvantaged Coordinator

FY 2002 Actual Revenue	FY 2003 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$667,147	\$779,025	7	\$454,431	\$477,655	\$23,224

- ♦ The majority of this revenue is composed of two grants received from the Florida Department of Transportation. One grant involves the distribution of revenue in equal payments on a monthly basis. With the other grant, revenues are received on a reimbursement basis, and usually arrive two to three months after the expenditures have been paid.
- ♦ In addition, the County has entered into interlocal agreements with Mid-Florida Community Services, McCoy Care, and the Villages Center Community Development District and a coordination agreement with Sunrise ARC for the transportation of physically or mentally disabled persons. The amount of revenue received is based on the number of trips provided.

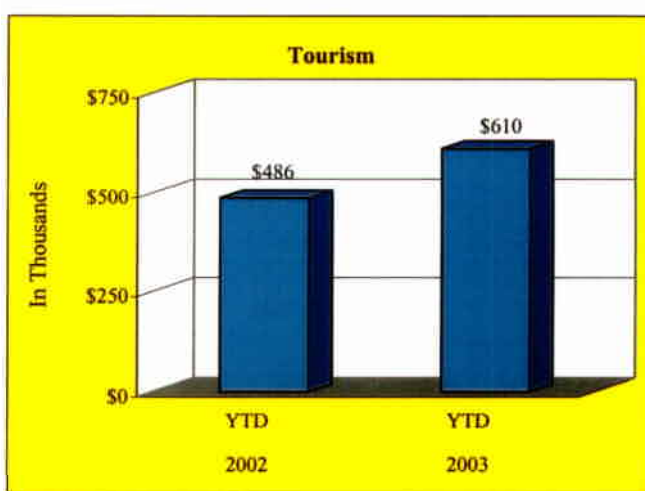
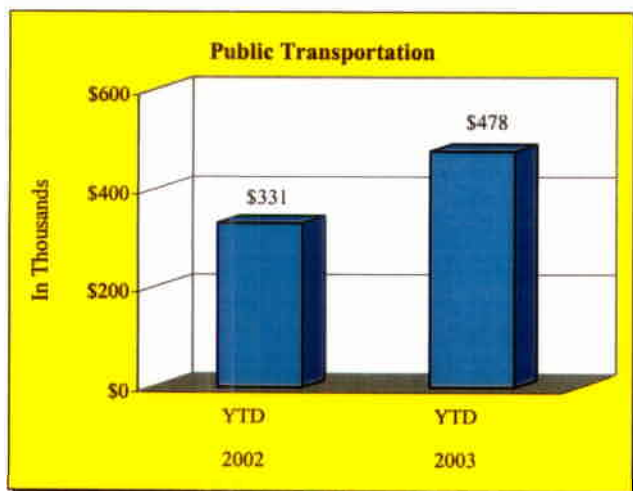
RESORT / DEVELOPMENT TAX FUND**Tourism**

Department: Economic Development and Tourism

Source: A 2% tax on transient rental transactions,  
including the leasing of living quarters or  
accommodations in any hotel, motel, mobile home  
park, condominium, or recreational vehicle park for  
a period of six months or less.Legal: Chapter 125.0104, *Florida Statutes*Contact: Greg Mihalic, Economic  
Development and Tourism Director

FY 2002 Actual Revenue	FY 2003 Total Budget*	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$679,056	\$951,972	8	\$345,000	\$610,259	\$265,259

- ♦ Revenues are received one month in arrears, and are at their highest in the months of February through May.
- \* On January 21, the Board of County Commissioners voted to increase the Tourist Development Tax from 2% to 4%, effective April 1, 2003. As such, the FY 2003 budget was increased by \$261,972 to reflect the additional tax. Annual revenues are expected to increase by \$700,000, and total revenues for FY 2003 are anticipated to exceed \$1 million.



**LAKE COUNTY AFFORDABLE HOUSING ASSISTANCE TRUST FUND*****Affordable Housing***

Department: Community Services

Source: Revenues are received from the State Housing Initiative Partnership Program for the creation of local housing partnerships and for the production of affordable housing. Amounts remitted to Lake County are based on a percentage of Documentary Stamp collections.

Legal: Sadowski Act, July 7, 1992, and

Chapter 92-317, Laws of Florida

Contact: Cheryl Thomas, Housing and  
Community Development Coordinator

FY 2002 Actual Revenue	FY 2003 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$2,342,353	\$1,899,371	9	\$1,424,528	\$1,179,813	(\$244,715)

- ♦ Each year, the State estimates the projected allocation that will be made to each county for the State's fiscal year, which begins in July. The budgeted revenue for FY 2003 is based on this projected allocation. An additional distribution is made in January if there is excess revenue in the Disaster Relief fund.
- ♦ Distributions from this fund are made on a cash basis, therefore expenditures should not exceed projected revenues. It is expected that actual receipts will be approximately \$274,000 less than the State's estimate. We expect to receive \$1,625,000 in total for the County's FY 2003. This includes revenues expected in July, August, and September for the State's 2004 fiscal year.

**SECTION 8 (COUNTY) FUND*****Section 8 Housing Grant***

Department: Community Services

Source: This is a grant from the U.S. Department of  
Housing and Urban Development.

Legal: Housing and Community

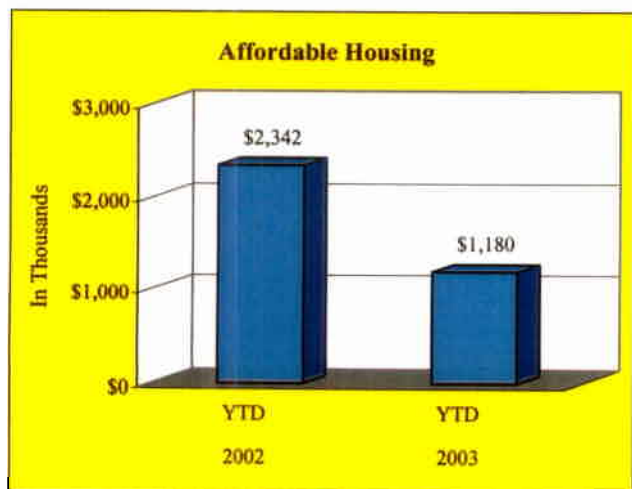
Development Act of 1974

Contact: Cheryl Thomas, Housing and  
Community Development Coordinator

FY 2002 Actual Revenue	FY 2003 Total Budget*	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$1,381,267	\$1,392,561	9	\$1,044,421	\$991,127	(\$53,294)

- ♦ Revenues are received in equal monthly payments of \$110,125.

\* A mid-year adjustment was made to decrease budgeted revenue by \$28,649, based on the actual FY 2003 payment schedule received from the HUD.



**COUNTY SALES TAX REVENUE FUND****Infrastructure**

Department: Non-Departmental

Source: A 1% tax is levied on all transactions that are subject to the state tax, up to \$5,000.

Legal: Chapter 212, *Florida Statutes*

Contact: Christian Weiss, Florida

Department of Revenue

FY 2002 Actual Revenue	FY 2003 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$14,311,889	\$7,767,500	7	NA	\$6,604,557	NA

- ♦ Revenues are remitted each month, and an additional check is received every quarter.
- ♦ The budget for Infrastructure Sales Tax Revenue is composed of the initial surtax (October 2002 to December 2003) and the renewal tax (January 2003 to October 2003). The initial Infrastructure surtax was equally divided between the County and the municipalities. The entire amount budgeted for this initial tax was received. Beginning January 2003, the renewal Infrastructure revenues were divided into thirds, with proceeds being distributed equally to the School Board, municipalities, and the County. Lake County prepared the budget for the renewal sales tax revenue according to this decrease in revenue allocation. Total revenues for FY 2003 Infrastructure Tax should reach the budgeted amount of \$7.7 million.

**BUILDING SERVICES FUND****Building Permits**

Department: Growth Management

Source: This revenue is derived from fees paid by contractors and individual home builders to offset the cost of inspections.

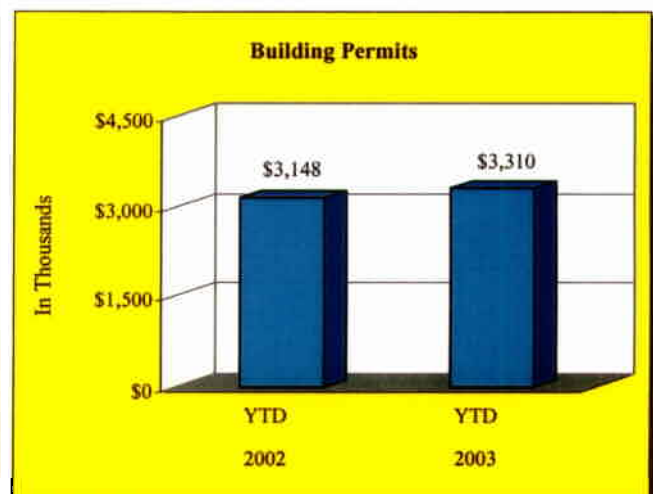
Legal: Resolution 2001-179, adopted

September 18, 2001

Contact: Dale Greiner, Building Services  
Director

FY 2002 Actual Revenue	FY 2003 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$4,250,722	\$4,582,500	9	\$3,436,875	\$3,310,095	(\$126,780)

- ♦ Please refer to page 14 for further analysis on building permits.



**FIRE SERVICES IMPACT FEES TRUST FUND****Fire Services Impact Fees**

Department: Public Safety

Source: Fees imposed on new dwellings for the provision of fire services by the County

Legal: County Ordinance 1996-34 and Chapter 163.3202(3), *Florida Statutes*  
Contact: Wendy Wickwire, Impact Fee Coordinator

FY 2002 Actual Revenue	FY 2003 Total Budget	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$256,036	\$350,000	9	\$262,500	\$251,954	(\$10,546)

- ♦ Actual revenue received for FY 2002 totaled \$332,266, but a \$76,000 refund was made during the year for overpayment by a development community in the prior year.

**LANDFILL ENTERPRISE FUND****Solid Waste Disposal Fees**

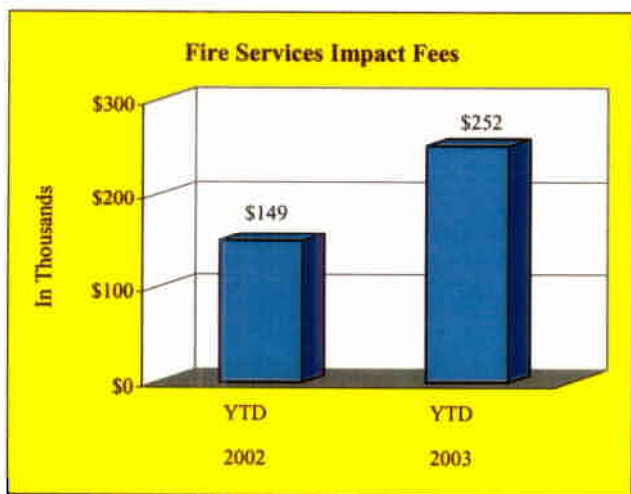
Department: Solid Waste Management Services

Source: This is a non ad valorem assessment levied on owners of improved real estate in the County. The solid waste collection and disposal rate is \$173.50 per residential household.

Legal: Chapter 21, Lake County Code and Chapter 197, *Florida Statutes*  
Contact: Jeff Cooper, Solid Waste Support Services Director

FY 2002 Actual Revenue	FY 2003 Total Budget*	# Months Received	Year to Date Budget	Year to Date Actual	Difference YTD Budget vs. Actual
\$13,527,339	\$12,789,263	8.5	\$9,059,061	\$12,048,576	\$2,989,515

- \* Based on first quarter estimates, a mid-year adjustment was made to decrease budgeted revenue by \$830,000 due to reduced tonnage collection over what was budgeted and anticipated to be available. Additional city tonnage became available during the second quarter, and it is now estimated that revenues will exceed the budget by \$750,000.
- ♦ This revenue source includes both disposal fees collected on the tax bill and fees collected at the landfill. Because much of this revenue is from tax bill payments, and not in equal 1/12 installments, the amount collected year to date through June will show more than 75% of the total budget received.



GENERAL FUND**Ad Valorem Taxes - Current**

Department: Non-Departmental

Source: Ad valorem taxes on all property located in the County, as assessed by the Property Appraiser and remitted to the County by the Tax Collector.

Legal: Chapter 129, Florida Statutes

Contact: Office of Budget and  
Administrative Services

FY 2002 Actual Revenue	FY 2003 Total Budget	YTD Actual	Difference Budget vs. Actual	% of Budget Received
\$41,178,785	\$54,989,061	\$52,124,134	(\$2,864,927)	94.79%

- ♦ Receipts for property taxes are historically 95% of the assessment roll; Lake County budgets accordingly.
- ♦ For the first time in many years, actual receipts will not meet 95% of the budget. This shortfall is due to current contract negotiations with Covanta. Under the contract, the Company was required to pay property taxes on the plant, and was then able to bill the County's Lanfill Enterprise Fund for the amounts paid as a pass-through cost of operations. Since FY 2002, Covanta has not paid property taxes on the plant, which has resulted in a revenue shortfall of \$350,673 and \$387,212 in general revenue for FY 2002 and 2003, respectively. Had these taxes been paid, 95.86% of the FY 2002 budget would have been received, and 95.49% of the current budget would have been collected.

GENERAL FUND**Interest Including Profit on Investment**

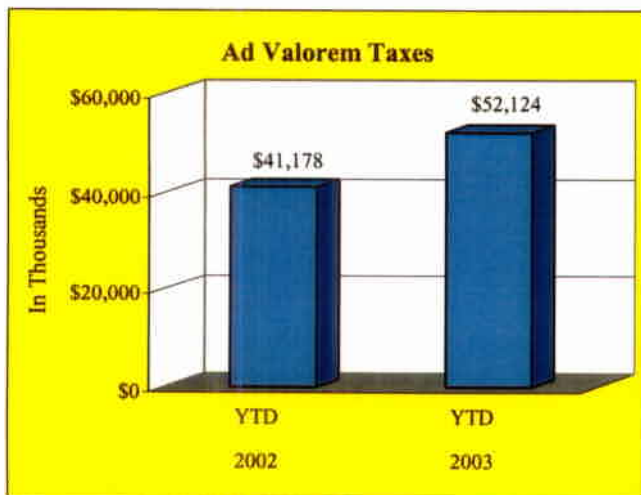
Department: Non-Departmental

Source: Approximately 75% of the County's surplus funds are invested with the State Board of Administration (SBA). The remaining 25% is invested in short-term U.S. Treasury bills and notes, U.S. Agencies, and Repurchase Agreements.

Contact: Office of Budget and  
Administrative Services

FY 2002 Actual Revenue	FY 2003 Total Budget	YTD Actual	Difference Budget vs. Actual	% of Budget Received
\$850,047	\$700,000	\$576,052	(\$123,948)	82.29%

- ♦ Due to the receipt of property taxes in December and January, interest revenues are at their highest in the months of December through March.
- ♦ Current-year revenues have been received through the month of May.







Fiscal Year 2003

**Major Revenue Sources - Variable Remittance  
For the Quarter Ended 6/30/03**

**CHRISTOPHER C. FORD COMMERCE PARK FUND**

***Other Land Sales***

Department: Economic Development and Tourism  
Source: Sales of property located in the Ford Commerce Park Development

Contact: Greg Mihalic, Economic Development and Tourism Director

FY 2002 Actual Revenue	FY 2003 Total Budget	YTD Actual	Difference Budget vs. Actual	% of Budget Received
\$436,491	\$500,000	\$478,241	(\$21,759)	95.65%

- ♦ Land within the Ford Commerce Park sells for \$35,000 an acre. Approximately 15 acres have been sold during the year.
- ♦ There are two pending land sales in the Commerce Park with closings expected by the end of the fiscal year. Estimated revenue from these two sales is \$500,000.
- ♦ A total of \$2.3 million is still outstanding on the loan from the Infrastructure Sales Tax Fund.

**COMMUNITY DEVELOPMENT FUND**

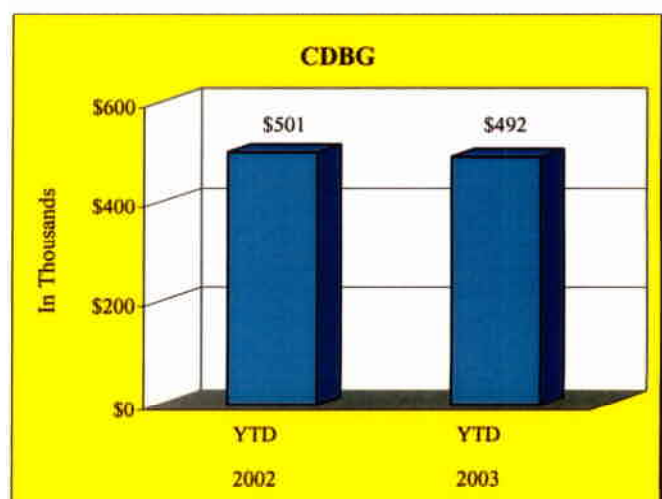
***Community Development Block Grant (CDBG)***

Department: Community Services  
Source: Yearly entitlement from the Federal Government

Legal: Housing and Community Development Act of 1974  
Contact: Liz Eginton, CDBG Director

FY 2002 Actual Revenue	FY 2003 Total Budget	YTD Actual	Difference Budget vs. Actual	% of Budget Received
\$935,532	\$1,221,352	\$491,941	(\$729,411)	40.28%

- ♦ This grant revenue is based on a five-year plan submitted to the U.S. Department of Housing and Urban Development. A one-year action plan is also developed each year, which is used by the HUD to estimate the amount of revenue that will be distributed to counties. For FY 2003, Lake County was expected to receive \$923,000. Additionally, approximately \$240,000 in unspent funds was carried forward from FY 2002.
- ♦ Revenues are distributed on a cost-reimbursement basis, and usually arrive a few days after the request is processed by HUD. With the Lake Kathryn Road Paving Project (Phase II) nearing completion, it is expected that the County will apply for an additional \$550,000 in reimbursements, and carry forward the remaining entitlement of grant funding in the amount of \$120,000.





**STORMWATER MANAGEMENT FUND****Stormwater Management**

Department: Public Works

Source: Ad valorem taxes - millage rate is \$0.40 per \$1,000  
of assessed taxable value.Legal: Chapter 129, *Florida Statutes*Contact: Jim Stivender, Public Works  
Director

FY 2002 Actual Revenue	FY 2003 Total Budget	YTD Actual	Difference Budget vs. Actual	% of Budget Received
\$1,406,504	\$2,168,886	\$2,028,533	(\$140,353)	93.53%

- The majority of revenues are collected in November and December. Revenues have been collected through the month of May. Historically, no revenues are received in the last quarter of the fiscal year.

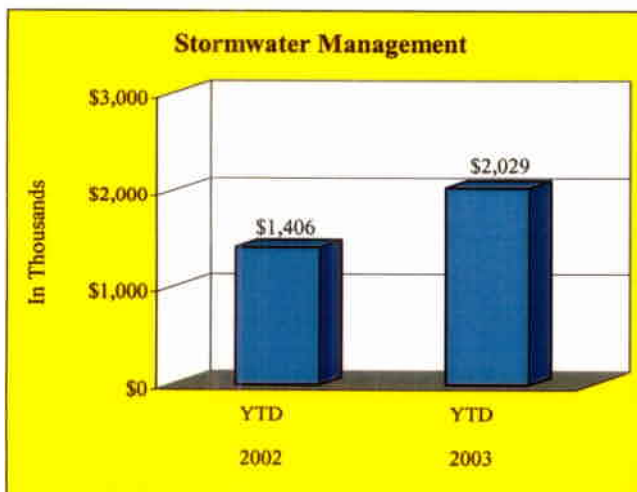
**COUNTY FIRE CONTROL FUND****Fire Structure Assessment**

Department: Public Safety

Source: This assessment is levied to provide fire protection  
in the unincorporated areas of Lake County, and the  
municipalities of Lady Lake, Minneola, Howey-in-the-Hills,  
and Astatula.Legal: Ordinances 1998-63 and  
1998-64Contact: Frank LaFleur, Public  
Safety Executive Coordinator

FY 2002 Actual Revenue	FY 2003 Total Budget	YTD Actual	Difference Budget vs. Actual	% of Budget Received
\$8,580,796	\$9,084,500	\$8,941,628	(\$142,872)	98.43%

- The fire assessments are based on formulas prepared by Government Services Group, Inc. (GSG) and were adopted for a five-year period which expires on September 30, 2003.
- Assessments are included on the property owner's tax bill issued by the Tax Collector's Office. Additionally, assessments on new construction are paid at the time that building permits are issued. The assessments on new construction are paid to cover both the remainder of the current year and the subsequent year.
- Assessment revenue from the tax bills has been received through the month of May. Historically, about \$65,000 in assessment revenue and \$100,000 in permitting assessment revenue is collected in the last quarter of the fiscal year. Upon the continuation of this trend, actual fire assessment fee revenue should slightly exceed the budgeted amount.

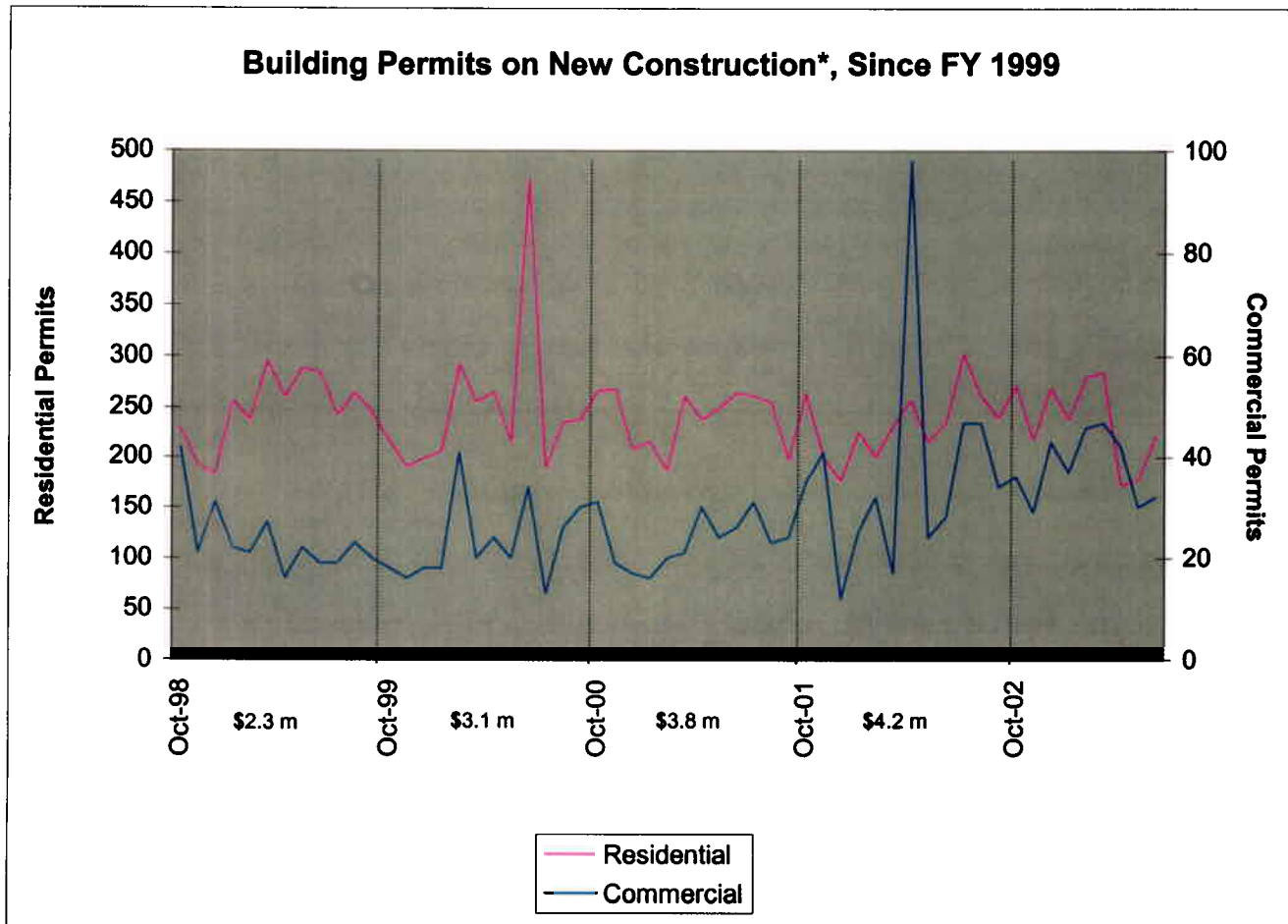


**Building Permits**

The chart below shows the total number of building permits issued since FY 2000. Through June 2003, revenue from building permits totaled over \$3.3 million, which represents a 5.2% increase over revenues received during the same time period of FY 2002. There is a corresponding increase of 6.5% in the number of permits issued through June 2003 over FY 2002.

<b>Building Permits on New Construction*</b>				
<b>Residential and Commercial, Year to Date</b>				
	2000	2001	2002	2003
Residential	2,309	2,156	2,004	2,126
Commercial	209	204	312	342
YTD Total	2,518	2,360	2,316	2,468
YTD Revenue	\$ 2,158,325	\$ 2,907,699	\$ 3,147,992	\$ 3,310,095

The graph below illustrates the direct correlation between the number of residential permits issued and the number of commercial permits issued since FY 1999.



\* Does not include miscellaneous permits for additions, etc.